



Suggested Improvements to Increase the Supply Affordable Housing

Presented to: Housing Community Recovery Task Force

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Agenda

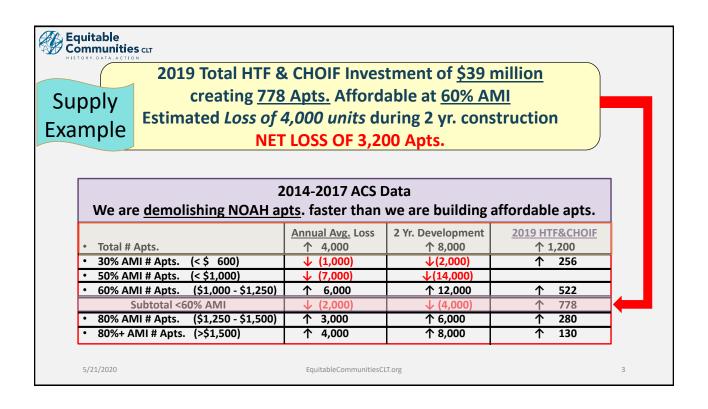


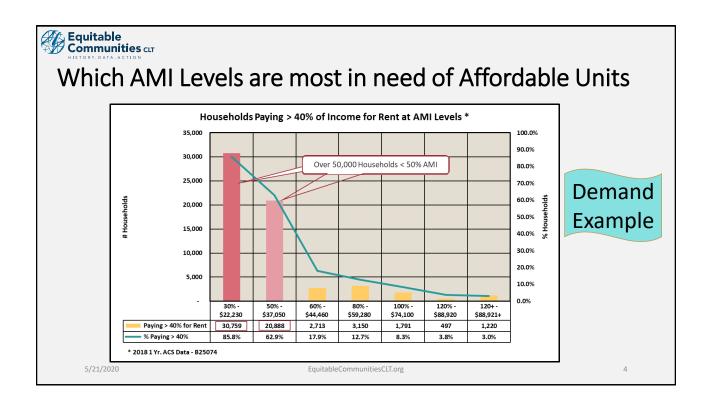
- Quick Level Set
 - a) How many families needed help before COVID?
 - b) How has the Supply of Affordable Housing Changed while utilizing Housing Trust Fund Investments in New Builds?
- Suggested Changes to the current approach
 - a) Housing Trust Fund Decision Making
 - b) Other actions that the City can leverage to help mitigate the crisis

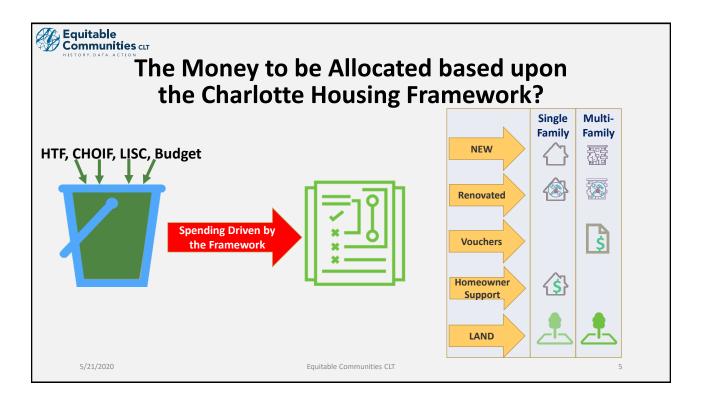
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Suggested Changes to the current approach

- · Enhance Partnership with LISC/CHOIF Funders
 - · Establish an Acquisition Fund for immediate short-term funding for NOAH purchases (2018 Evergreen Task Force)
 - Funding would be replaced with permanent financing after going through the HTF/LISC Process
- HTF / CHOIF Funding Prioritization
 - Increase focus on funding NOAH greatest mitigation impact (2020 Project "Saved" 341 Units)
 - Consider focusing on Smaller NOAH (<= 50 Units)
 - Proactively solicit NOAH Properties (Create a list of locally owned MF complexes by size that match NOAH definition)
 - Focus on 'Transitioning Neighborhoods' (Displacement)
 - Existing NOAH properties
 - · Development of Duplexes Quadraplexes Homes
 - Purchase SF Rental Homes and Place in Land Trust
- Continue to Improve Utilization of Public Land
 - · Re-purposing Public Land for Affordable Housing Development
 - Coordinate with both the County and Inlivian
 - · Purchasing land along the planned Gold / Silver Transportation Routes

· Increase Leverage of HTF by adding additional financial incentives

- Tax Investment Grants (TIG) (e.g. Econ. Develop.) hold property taxes flat during affordability term
- Consider Waivers of Construction Related Fees
 - Coordinate with the County to maximize the incentive

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Suggested Changes to the current approach(cont.)

- · Process Improvements to increase community Impact
 - · Continue to streamline the Affordable Housing Development Process
 - Establish Metrics for overall Community Demand & Supply
 - Update approach to Metrics to include more timely information
 - Evaluate decisions with the broader Neighborhood Level
- Establishing a Community Equity Investment Fund
 - Focused on local investors to invest a % of their portfolio for Community Benefit with lower returns
- Leverage Federal COVID Funding

"Other Housing" \$20 million
CDBG \$3.5 million
ESG \$1.8 million

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